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Casey: How to halt Soviet expansion

Washington (UPI) — Describing private business as "our greatest asset in the Third World," CIA director William Casey called on Tuesday for more effective use of investment to block Soviet expansion in underdeveloped nations.

In a speech to an American Stock Exchange meeting at the State Department, Casey said: "We have to find a way to mobilize and use more effectively our greatest asset in the Third World, which is private business."

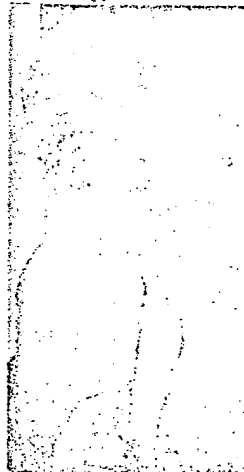
He said the less-developed countries "need investment and know-how from our country, our NATO allies, Japan and other dynamic countries of Asia and Latin America."

The Soviets are helpless to compete with this private capital and this advanced technology that we can make available," he said. "Investment is the key to economic success in the Third World."

Casey called the less-developed nations of the world "The principal US-Soviet battleground for years to come" but urged that the battle be fought on non-military terms.

"In the long run, economic, financial, scientific, technical and cultural exchanges attract and maintain close relationships with those Third World countries far more effectively than merely military support," Casey said. "The Kremlin cannot compete in these areas."

Casey also indicated that more work is needed to keep the Soviets from acquiring US technology. He referred to "slowing down this illegal building of their capability, against which we must defend with our own technology."



Casey

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